

SENATOR CHAMBERS: ...than the declaration by the applicant?

SENATOR WICKERSHAM: Well, I think in good faith, Senator, they would have to rely on more than that, but I can't say that you are completely wrong. You are just more suspicious than I am.

SENATOR CHAMBERS: If a business came along that some people on the commission, or that the Governor wanted to have a loan, and we don't put anything in the law that says there have to be any facts undergirding this finding, we could not say that a loan granted on the mere say-so of a company that it was being sought by another state would be inadequate. And they could give that loan even though there may be no facts supporting the finding. All they would have is a statement by the company and the company, the applicant for the loan could lie. Are you aware that people have given false information to get loans and actually have been prosecuted for it?

SENATOR WICKERSHAM: Yes.

SENATOR CHAMBERS: So we know that that is possible.

SENATOR WICKERSHAM: Yes, it is.

SENATOR CHAMBERS: Okay. Now if a person is desperate, they might shoot the works. I can't understand, for the life of me, why it would be too restrictive to say that the finding...the finding must be based on facts other than a declaration by the applicant that these things are so? I am not saying you have to specify what all the facts would be, but when you alert them that something in addition to just this declaration is necessary, then they would know that we are looking for something.

SENATOR WICKERSHAM: Well, Senator, I don't want to let your or cause your imagination to run wild, but, of course, in order to have a finding, theoretically, you could require a hearing; theoretically, you could require notice of the hearing; theoretically, you could require that the finding be made by more than one person; theoretically, you could require that the finding be made by a preponderance of the evidence; theoretically, you could provide that the finding be beyond all reasonable doubt.